THE MYSORE NON-AGRICULTURAL LOANS ACT, 1958

Arrangement of Sections

Sections :

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MYSORE ACT No. 26 OF 1958

(*First published in the* Mysore Gazette *on the Twenty-fifth Day of December* 1958).

THE MYSORE NON-AGRICULTURAL LOANS ACT, 1958.

(Amended by Act 17 of 1963)

AN ACT TO PROVIDE FOR THE GRANT OF LOANS BY GOVERNMENT FOR CERTAIN NON-AGRICULTURAL PURPOSES AND FOR THE RECOVERY OF SUCH LOANS.

(*Received the assent of the Governor on the Nineteenth Day of December* 1958).

WHEREAS it is expedient to provide for the grant of loans for certain non-agricultural purposes and for the recovery of such loans;

BE it enacted by the Mysore State Legislature in the Ninth Year of the Republic of India as follows :—

1. *Short title and extent.*—(1) This Act may be called the Mysore Non-Agricultural Loans Act, 1958.

(2) It extends to the whole of the State of Mysore.

2. *Purpose for which loans may be granted.*—Subject to such rules as may be made under section 6, loans may be granted to any person under this Act, by such officers as may be prescribed, for erecting, rebuilding or repairing houses, for building or repairing boats or for the relief of distress :

Provided that no loan for relief of distress shall be granted to any person to whom a loan for such purpose can be granted under the [1][Mysore Agriculturists' Loans Act, 1963].

[2][*Explanation.*—[Omitted by Act 17 of 1963].

3. *Period for repayment of loans.*—The loans granted under this Act shall be made payable in such manner and at such time as the State Government may prescribe by rules made under this Act.

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1. Substituted by Act 17 of 1963.
2. Omitted by Act 17 of 1963.

4. *Security for loans.*—In respect of every loan granted under this Act, the borrower shall furnish such security as may be prescribed by rules.

5. *Recovery of loans.*—The loans granted under this Act, together with interest payable thereon, and costs, if any, incurred in making or recovering the same shall be recoverable at the discretion of the Deputy Commissioner in any one or more of the following modes, namely :—

(*a*) from the borrower, as if they were arrears of land revenue due by him ;

(*b*) from his surety, if any, as if they were arrears of land revenue due by him ;

(*c*) out of the assets left by a deceased borrower or surety ; or out of the property comprised in the collateral security, if any, according to the procedure for the realisation of land revenue by the sale of a defaulter's moveable or immoveable property other than the land on which that revenue is due ;

(*d*) if the loan is for erecting, rebuilding or repairing a house, out of such house, as if it were arrears of land revenue due in respect of the land on which the house stands.

6. *Power to make rules.*—(1) The State Government may, by notification in the Official Gazette, make rules to carry out the purposes of this Act.

(2) In particular and without prejudice to the generality of the foregoing power, such rules may provide for—

(*a*) the manner of making applications for loans ;

(*b*) the officers bp whom loans may be granted ;

(*c*) the nature of the security, if any, to be taken for the due application and repayment of the money ;

(*d*) the rate of interest at which and the conditions under which the loans may be granted and the manner and term of granting loans ; and

(*e*) the instalments by which and the mode in which loans shall be repaid.

7. *Repeal and savings.*—The Bombay Non-Agriculturists' Loans Act, 1928 (Bombay Act No. III of 1928), as in force in the Bombay Area is hereby repealed :

Provided that the provisions of section 6 of the Mysore General Clauses Act, 1899, shall be applicable in respect of the repeal of the said enactment and section 24 of the said Act shall be applicable as if the said enactment had been repealed and re-enacted.